

Module 4. Integration

Although the processes and practices of each sport organization are constantly changing, they must remain true to the core of its foundation as they have a standard of excellence as their ultimate goal. While meeting this standard of excellence in all aspects is the main goal, another goal that is especially essential within a sport organization involves having a precise and outstanding process for managing products and services. By educating oneself about the organizational missions of the company, and by applying these standards of excellence to the process of product and service management, the senior sport executive will become a vital asset for the sport organization. First, the concept of product management must be defined and applied to each individual's organization.

Defining Product Management

Although product management is defined in many ways, one of the general definitions for product management is the following:

The organizational structure within a business that manages the development, marketing and sale of a product or set of products throughout the product life cycle. It encompasses the broad set of activities required to get the product to market and to support it thereafter. ("Product management", n.d., <https://bit.ly/2EjLi27>).

Although this definition supports the broad generalization of what the process stands for, you will need to have a definition specific to your organization to find out what it truly means to you. When thinking about product and service management within the sport industry arena, the terms involve many different meanings and practices within the different segments of sport. There are three separate spheres of product management relevant to each sport organization, its processes, and its personnel. The three realms that will have many separate roles within them are Product Manager, Product Marketer, and Senior Management. Below is a description of each area and some of the responsibilities that fall within each.



Product Manager

The product manager sphere is the one in which most of the internal operations and relationships are managed. It is also the one in which a lot of the behind the scenes work is done for the product or service.

Responsibilities

- Product Positioning
- Business Case Analysis
- Product Road Map
- Consumer Expertise
- Competitor Analysis
- Whole Product Definition
- Product Costs and Logistics

Product Marketer

The product marketer sphere is the one in which most of the external operations and relationships are managed.

Responsibilities

- Market Research
- Marketing Plan
- Product Launch Campaign
- Sales and Training techniques
- Broadcasting of Success

Senior Management

Senior level management are the ones responsible for the organization's overall vision and become essential when it comes to determining the strategic moves surrounding a product.

Responsibilities

- Strategic Planning
- Resource and Asset Allocation
- Product Portfolio Management



Once the three different areas within the sport organization are understood, the organization will use many different tools and methods to develop the product management plan. A key stage in this process is the pre-planning phase.

Pre-Planning Phase

During the pre-planning phase of the product management process your sport organization has to broadly answer some high-level questions regarding certain strategies of your organization. The three questions that every senior sport executive and sport organization need to ask themselves when moving into the product management phase are the following:

- Where are we now?
 - Common tools to use:
 - SWOT (Strengths, Weaknesses, Opportunities, and Threats) Analysis, KPIs (Key Performance Indicators), Product Portfolio Review.
- Where do we want to go?
 - Common tools to use:
 - Sales Forecasting.
- ❖ Qualitative Methods:
 - Executives' Opinions,
 - Consumers' Surveys,
 - Internal Personnel Surveys, and
 - The Delphi Method.
- ❖ Quantitative Methods:
 - Time Series Forecasting, and
 - Casual Sales Forecasting.
- How do we get there?

Objectives and Strategies

When developing a product and/or expanding on the current product portfolio, the sport organization needs to develop objectives and strategies that will help launch themselves with a standard of excellence within the industry of sport. The objectives during this stage of product and service management are the answer to the question "What do you want to happen?" while the strategies answer the question "How are we going to get there?" Your organization's executive and senior management team will be the ones answering these questions through input and data supplied by multiple sources within the organization. Keep in mind that your sports organization



will have several different objectives and strategies regarding how to get there as well as specific objectives within broader objectives. For example, an organization may have as an objective to increase the return on invested capital to 25%. Although this may be a financial objective statement by the company, it could tie directly in with your objective as the product manager and product marketer. In a way, this financial objective will be directly related to them as most objectives are built on a sort of pyramid structure that is related to the specific strategic plan.

The Product Management Plan

When you have decided on these objectives and strategies for your organization, a specific product management plan must be in place to achieve these concepts. When executing the product management plan, the proper research must have been conducted and been made available to the senior sport executive and their team. Also, it is essential that the proper channels are set up within the organization to achieve this plan. The product plan should be extensive in many different aspects. This plan should be able to answer all of the questions when it comes to demonstrating the precise and detailed roadmap outlined to achieve true success for the product. The written product plan should include the following:

- Executive Summary,
- Product's Performance Historical Data,
- Product Objectives,
- Product's Opportunities and Challenges Analysis,
- Sales Forecasting Compilation and Analytical Breakdown,
- Profit and Loss Projections,
- Marketing Objectives,
- Comprehensive Marketing Plan,
- Overall Product Management Timeline and Roadmap,
- Staff's Roles and Responsibilities,
- Notes (if needed), and
- Precise Strategy Plans for Multiple Products.

After putting together the product management plan, the senior sport executive and their organization are ready for success in product management. Having these plans and processes in place must be done with the highest of standards of excellence. It is only with this standard, and a first-class approach to everything the company does, that the company will succeed in the sport industry.

Once these processes are in place, the sport executive and organization will ask themselves the question regarding what comes next. The answer to that is continued excellence in growth. Continued excellence is the way in which the top organizations within sport, as well as many other industries, operate. It is only with



this constant process of improvement and standards based on excellence, teamed with a desire to be the best, that one will truly succeed in the sport industry. When you have these principles, and you apply them to yourself and your organization on an everyday basis, you can see success within your organization. With that success, and the constant drive to excel, you can become a model of excellence within the sport industry as a whole.



References

Product management. (n.d.). In *Business Dictionary*. Retrieved May, 2019, from <http://www.businessdictionary.com/definition/product-management.html>

